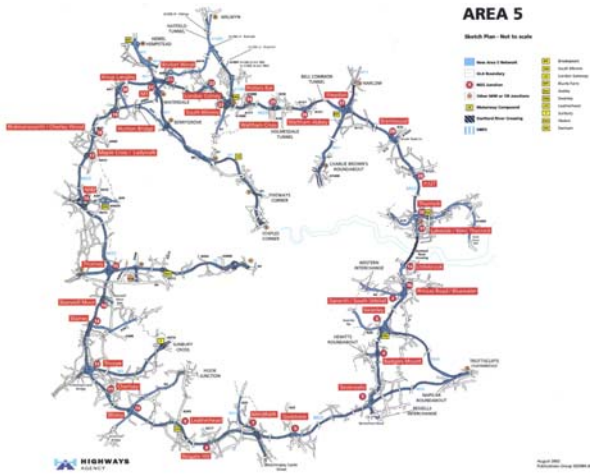




M25 Motorway



PROJECT DEVELOPMENT



OPERATIONS

CLIENT

Highways Agency - UK Department of Transport

CONCESSION COMPANY

Connect Plus

FINANCING

Sponsors equity

Senior loan from commercial banks

EIB loan

SCHEDULE

Concession agreement: Signed in May 2009

Financial Closing: May 2009

Construction Period: 2009 to 2012

Start of Operation: September 2009

Concession Period: 30 years

PROJECT DESCRIPTION

The Project comprises the totality of the M25 motorway around London and its access roads and motorways, with a total length of 400 km including 4 tunnels and a 2.8 km bridge over the Thames at Dartford including its toll plaza. Average daily traffic is above 200 000 vehicles/day.

This 30 year contract comprises:

- the widening from 2 x 3 lanes to 2 x 4 lanes of 63km of the M25 motorway, to be completed for the 2012 Olympic Games.
- the Operation and Maintenance, as well as the Asset Management of the project over the 30 years.

Total contract value: GBP 6.2 billion

ROLE OF EGIS PROJECTS/EGIS ROAD OPERATION

Project sponsor and shareholder of the Concession Company.

Member of the Operation and Maintenance Joint Venture "Connect Plus Services": 30 years Operations & Maintenance contract, staff 700 people.

